

## **IC 4-8.1-2**

### **Chapter 2. The Treasurer of State**

## **IC 4-8.1-2-1**

### **Safekeeping and investment of money and securities**

Sec. 1. The treasurer of state is responsible for the safekeeping and investment of moneys and securities paid into the state treasury.

*As added by Acts 1979, P.L.22, SEC.1.*

## **IC 4-8.1-2-2**

### **Receipt, accounting for, and payment of funds**

Sec. 2. The treasurer of state shall receive, account for, and pay over all moneys which are required by law to be paid into the state treasury.

*As added by Acts 1979, P.L.22, SEC.1.*

## **IC 4-8.1-2-3**

### **Delivery of money and securities to successor**

Sec. 3. The treasurer of state shall deliver to his successor in office all moneys and securities and all effects of his office.

*As added by Acts 1979, P.L.22, SEC.1.*

## **IC 4-8.1-2-4**

### **Bond of treasurer and deputies; amount; conditions**

Sec. 4. The treasurer of state and his deputy treasurers shall each give bond in an amount determined by the auditor of state and the governor. The bond shall be conditioned on the faithful performance of the duties as treasurer of state and deputy treasurer, respectively. The bond must be procured from a surety company authorized by law to transact business in this state.

*As added by Acts 1979, P.L.22, SEC.1.*

## **IC 4-8.1-2-5**

### **Use of funds as provided by law; unlawful receipt of gratuities**

Sec. 5. (a) The treasurer of state may not use or permit any other person to use the moneys or property received by him or paid into the state treasury, except as permitted by law.

(b) The treasurer of state may not receive for his own use any interest, premium, gratuity, or bonus from the disposition of, or arising out of, any money or property belonging to the state, to any county of the state, to any state or county fund, or to any other political subdivision.

*As added by Acts 1979, P.L.22, SEC.1.*

## **IC 4-8.1-2-6**

### **Report of collections due state; acknowledgment of receipt by treasurer; duties of auditor**

Sec. 6. Before moneys may be deposited in the state treasury, the treasurer of state must receive from the person or agency making the deposit a report of collections due the state treasury, describing the

source of the moneys and the fund and account to which they are to be credited. The treasurer of state shall acknowledge receipt of the moneys deposited in the state treasury and shall send the original of the report of collections to the auditor of state, who shall, after preaudit, prepare his accounting forms from the report. The auditor of state shall give the person or agency depositing the moneys the appropriate auditor's form. The treasurer of state and the auditor of state shall reconcile collections daily.

*As added by Acts 1979, P.L.22, SEC.1.*

#### **IC 4-8.1-2-7**

##### **Payment of money upon warrant of auditor; transfer of funds**

Sec. 7. (a) Except as otherwise specified in this section, the treasurer of state may not pay any money out of the state treasury except upon warrant of the auditor of state based on an approved claim.

(b) The treasurer of state may transfer money invested or on deposit in a public depository to any deposit account in the same or a different public depository. A transfer between deposit accounts may be made by warrant, check, or electronic funds transfer.

(c) If a political subdivision (as defined in IC 36-1-2-13) elects to receive distributions from the state or if a state employee elects to have wages deposited directly in a financial institution under IC 4-15-5.9-2 by means of an electronic transfer of funds, the treasurer of state shall have the funds transferred electronically.

(d) Notwithstanding any other law, if:

- (1) a vendor or claimant requests that one (1) or more payments be made by means of an electronic funds transfer; and
- (2) the auditor of state and the treasurer of state agree that payment by electronic funds transfer is advantageous to the state;

the auditor of state may elect to authorize an electronic funds transfer method of payment. If authorized by the auditor of state, the treasurer of state may pay money from the state treasury by electronic funds transfer.

(e) With regard to electronic funds transfer, a record of each transfer authorization shall be made by the treasurer of state immediately following the authorization and shall be made in a form which conforms to accounting systems approved by the state board of accounts.

(f) As used in this section, "electronic funds transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, that is initiated through an electronic terminal, telephone, or computer or magnetic tape for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account.

*As added by Acts 1979, P.L.22, SEC.1. Amended by P.L.13-1984, SEC.1; P.L.23-1985, SEC.1; P.L.32-1995, SEC.3.*

#### **IC 4-8.1-2-8**

**Limitations on drawing warrants or authorizing electronic funds transfer; temporary overdraft**

Sec. 8. (a) Except as provided in subsection (b), the auditor may not draw a warrant upon the treasurer of state or authorize an electronic funds transfer from the state treasury unless there is money in the state treasury belonging to the fund upon which the warrant is drawn to pay the warrant and unless the payment would be in conformity with appropriations made by law or other proper disbursing authority. The auditor of state shall preserve the approved claim on which the warrant or electronic funds transfer is based for the period required by law.

(b) The auditor of state may temporarily overdraft a fund's cash account if:

- (1) as a condition to receiving federal aid, state warrants or checks must have been issued, cashed, or presented to a bank or the treasurer of state before the federal money can be drawn and deposited in the state treasury;
- (2) appropriate estimated revenue or federal aid receivable entries are recorded; and
- (3) a timely federal reimbursement has been requested.

*As added by Acts 1979, P.L.22, SEC.1. Amended by P.L.28-1983, SEC.1; P.L.32-1995, SEC.4.*

**IC 4-8.1-2-9**

**Sufficiency of funds for payment of warrant**

Sec. 9. When presented a warrant, the treasurer of state shall pay the warrant if there is sufficient money in the state treasury belonging to the fund group upon which the warrant is drawn; if there is insufficient money in the fund group, the treasurer of state may not pay the warrant. When a warrant is paid, the treasurer of state shall take a receipt for it on the back of the warrant, cancel the warrant, and register and preserve the warrant for the period required by law.

*As added by Acts 1979, P.L.22, SEC.1.*

**IC 4-8.1-2-10**

**Double entry records; detail**

Sec. 10. The treasurer of state shall keep double entry records of warrants paid, receipts, cash on hand, and investments for which he is accountable by law in sufficient detail to fulfill the requirements of the law and the duty of his office to safeguard the state treasury.

*As added by Acts 1979, P.L.22, SEC.1.*

**IC 4-8.1-2-11**

**Money deposited by public debtors for use of state**

Sec. 11. All state moneys deposited by any public debtor in a bank for the use of the state, except when otherwise directed by law, shall be deposited to the credit of the treasurer of state and subject to his order.

*As added by Acts 1979, P.L.22, SEC.1.*

**IC 4-8.1-2-12****Rental of safety deposit boxes or vaults; duties of depositories that accept securities**

Sec. 12. (a) The treasurer of state or his agent may rent safety deposit boxes or vaults of one (1) or more banks or trust companies located in the state and keep in them securities in his custody, or give the securities to a bank, trust company, or other depository to hold as custodian under IC 5-13.

(b) A bank, trust company, or other depository which accepts securities as custodian shall:

- (1) clip coupons;
- (2) surrender matured issues for collection; and
- (3) receive the proceeds of all collections and remit them to the treasurer of state.

*As added by Acts 1979, P.L.22, SEC.1. Amended by P.L.19-1987, SEC.2.*

**IC 4-8.1-2-13****Embezzlement or breach of trust**

Sec. 13. Any embezzlement or breach of trust on the part of the treasurer of state shall be immediately reported to the governor by the person discovering the embezzlement or breach of trust. The governor and the auditor shall make a careful examination to see if the embezzlement or breach of trust has occurred, and if it has, cause the treasurer of state to be arrested. After the arrest of the treasurer of state the governor shall appoint a deputy treasurer of state, who shall qualify and give bond as required for the treasurer of state and who shall be given exclusive control of the state treasury. The deputy treasurer has the powers and duties of and is subject to the liabilities of the treasurer of state until the treasurer of state is acquitted or his successor is elected and qualified.

*As added by Acts 1979, P.L.22, SEC.1.*

**IC 4-8.1-2-14****Annual report on general fund and funds managed by treasurer; distribution of report**

Sec. 14. The treasurer of state shall prepare a report annually before October 15 that summarizes, for the fiscal year that ended on the preceding June 30, the following information for the general fund and all other funds managed by the treasurer of state:

- (1) Statutory and administrative investment policies.
- (2) Average daily amounts of cash and investments.
- (3) Rates of return.
- (4) Earnings.
- (5) Portfolio composition.
- (6) Other information considered relevant by the treasurer of state.

Before November 1 of each year, the treasurer shall provide a copy of the report to the governor, the lieutenant governor, and the budget director. In addition, the treasurer of state shall provide the report in

an electronic format under IC 5-14-6 to the legislative council and the legislative services agency for the use of the members of the house of representatives and the senate.

*As added by P.L.13-1986, SEC.1. Amended by P.L.28-2004, SEC.32.*

Repealed

*(Repealed by P.L.176-1999, SEC.133 and P.L.202-1999, SEC.27.)*